

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-11 RM'000	Preceding year corresponding quarter 30-Sep-10 RM'000	Current year to date 30-Sep-11 RM'000	Preceding year corresponding period 30-Sep-10 RM'000
Continuing operations				
Revenue	15,557	21,777	43,459	49,794
Operating expenses	(14,737)	(20,902)	(56,862)	(52,295)
Other operating income	4,165	0	4,552	1,691
	<u>4,985</u>	<u>875</u>	<u>(8,851)</u>	<u>(810)</u>
Finance costs	(3,547)	(3,081)	(10,943)	(9,114)
Share of profit of associate	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Profit/(Loss) before tax	1,438	(2,206)	(19,794)	(9,922)
Taxation	54	(266)	112	(131)
	<u>1,492</u>	<u>(2,472)</u>	<u>(19,682)</u>	<u>(10,053)</u>
Profit/(Loss) for the period from continuing operations	1,492	(2,472)	(19,682)	(10,053)
Discontinued operations				
Profit/(Loss) for the period from discontinued operations, net of taxation	-	(1,502)	-	147
	<u>-</u>	<u>(1,502)</u>	<u>-</u>	<u>147</u>
Profit/(Loss) for the period	<u>1,492</u>	<u>(3,974)</u>	<u>(19,682)</u>	<u>(9,906)</u>
Attributable to:				
Equity holders of the Company	1,496	(3,218)	(19,670)	(9,976)
Minority interest	(4)	(756)	(12)	70
	<u>1,492</u>	<u>(3,974)</u>	<u>(19,682)</u>	<u>(9,906)</u>
Profit/(Loss) for the period	<u>1,492</u>	<u>(3,974)</u>	<u>(19,682)</u>	<u>(9,906)</u>
Earning/(Loss) per share attributable to equity holders of the Company				
Basic (sen)				
- Continuing operations	1.86	(2.13)	(24.42)	(12.57)
- Discontinued operations	-	(1.87)	-	0.18
Diluted (sen)	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>

* No diluted EPS is disclosed as the effect is anti-dilutive

(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

HAISAN RESOURCES BERHAD

Company No. 502213-D

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-11 RM'000	Preceding year corresponding quarter 30-Sep-10 RM'000	Current year to date 30-Sep-11 RM'000	Preceding year corresponding period 30-Sep-10 RM'000
Profit/(Loss) for the period	1,492	(3,974)	(19,682)	(9,906)
<u>Other comprehensive (loss)/income, net of tax</u>				
Exchange differences on translation of foreign operations	<u>1,342</u>	<u>(414)</u>	<u>2,148</u>	<u>(2,217)</u>
Total comprehensive (loss)/income for the period	<u><u>2,834</u></u>	<u><u>(4,388)</u></u>	<u><u>(17,534)</u></u>	<u><u>(12,123)</u></u>
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company	2,838	(3,632)	(17,522)	(12,193)
Minority Interest	<u>(4)</u>	<u>(756)</u>	<u>(12)</u>	<u>70</u>
Total comprehensive profit/(loss) for the period	<u><u>2,834</u></u>	<u><u>(4,388)</u></u>	<u><u>(17,534)</u></u>	<u><u>(12,123)</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011

	AS AT END OF CURRENT QUARTER (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, plant and equipment	116,286	117,798
Intangible assets	1,266	1,604
Other investments	12	12
	117,564	119,414
<u>Current Assets</u>		
Assets held for sales	0	63,517
Inventories	1,167	904
Trade receivables	10,301	9,509
Other receivables, deposits and prepayments	4,533	5,222
Current tax assets	206	598
Amount owing by associate company	64	0
Fixed deposit with licensed bank	184	246
Cash & bank balances	13,350	4,931
	29,805	84,927
Total Assets	147,369	204,341
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	(48,407)	(30,885)
	(11,318)	6,204
Minority Interest	39	51
Total Equity	(11,279)	6,255
<u>Non-current Liabilities</u>		
Borrowings	132	64
Deferred tax liabilities	6,431	6,518
	6,563	6,582
<u>Current Liabilities</u>		
Trade payables	8,344	13,663
Other payables & accruals	22,330	20,143
Borrowings	121,411	157,550
Current tax payable	0	148
	152,085	191,504
Total Liabilities	158,648	198,086
Total Equity and Liabilities	147,369	204,341
Net (liabilities)/assets per share attributable to equity holders of the Company (RM) (*)	(0.14)	0.08

* - The net (liabilities)/assets per share is based on the computation of total assets (including intangibles) minus liabilities divided by total number of shares in circulation

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	9 months ended	
	30-Sep-11	30-Sep-10
	RM'000	RM'000
Loss before tax		
- Continuing operations	(19,794)	(9,922)
- Discontinued operations	-	597
Adjustments:		
Non cash items	(4,611)	6,791
Interest income	(33)	(82)
Interest expenses	10,943	9,639
Operating (loss)/profit before changes in working capital	<u>(13,495)</u>	<u>7,021</u>
Net change in current assets	(297)	(5,898)
Net change in current liabilities	(414)	6,385
Cash (absorbed by)/generated from operations	<u>(14,206)</u>	<u>7,509</u>
Tax refund	411	430
Tax paid	(142)	(826)
Interest expenses	(10,943)	(9,639)
Interest income	33	82
Net cash used in operating activities	<u>(24,847)</u>	<u>(2,443)</u>
Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(1,221)	(874)
Purchase of intangible asset	(78)	(68)
Proceeds from disposal of property, plant and equipment	74,987	103
Net cash from/(used in) investing activities	73,688	(839)
Cash Flow from Financing Activities		
Repayment of long term loan	0	(1,221)
Withdrawal of deposits pledged	62	511
Drawdown/(Repayment) of Bank borrowings	(37,471)	1,515
Redemption of redeemable secured bonds	-	(9,000)
Proceeds from bank borrowings	0	4,500
Repayments of revolving credits	(3,151)	(538)
Drawdown/(Repayments) of bankers' acceptances	-	3,164
Repayments of hire purchase and lease creditors	(31)	(626)
Net cash used in financing activities	(40,591)	(1,695)
Net change in cash and cash equivalents	8,250	(4,977)
Effects of foreign exchange differences	(2,323)	3,025
Cash & cash equivalents at beginning of financial period/year	<u>(38,834)</u>	<u>(36,076)</u>
Cash & cash equivalents at end of financial period	<u>(32,907)</u>	<u>(38,029)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts		
- Continuing operations	(46,286)	(42,859)
- Discontinued operations	-	(1,875)
Deposits with licensed banks		
- Continuing operations	184	241
- Discontinued operations	-	20
Cash and bank balances		
- Continuing operations	13,350	5,272
- Discontinued operations	-	1,411
	<u>(32,752)</u>	<u>(37,789)</u>
Less: Deposits with licensed banks (pledged)		
- Continuing operations	(155)	(240)
	<u>(32,907)</u>	<u>(38,029)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)

HAIAN RESOURCES BERHAD
Company No. 502213-D

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

	← Attributable to Equity Holders of the Parent →								
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Revaluation Reserve RM'000	Translation Reserve RM'000	Accumulated losses RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
9 months ended 30 September 2011									
Balance as at 1 January 2011	44,073	(6,984)	2,594	14,314	2,163	(49,956)	6,204	51	6,255
Total comprehensive (loss)/income for the period	-	-	-	-	2,148	(19,670)	(17,522)	(12)	(17,534)
Crystallisation of revaluation reserve				(531)		531	(0)		(0)
Balance as at 30 September 2011	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>13,783</u>	<u>4,311</u>	<u>(69,095)</u>	<u>(11,318)</u>	<u>39</u>	<u>(11,279)</u>
9 months ended 30 September 2010									
Balance as at 1 January 2010, as previously stated	44,073	(6,984)	2,594	108	4,153	(19,514)	24,430	17,824	42,254
- effect of adopting FRS 139						9	9		9
Balance as at 1 January 2010, as restated	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>108</u>	<u>4,153</u>	<u>(19,505)</u>	<u>24,439</u>	<u>17,824</u>	<u>42,263</u>
Total comprehensive (loss)/income for the period	-	-	-	0	(2,217)	(9,976)	(12,193)	70	(12,123)
Crystallisation of revaluation reserve	-			(182)		182	0	0	0
Balance as at 30 September 2010	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>(74)</u>	<u>1,936</u>	<u>(29,299)</u>	<u>12,246</u>	<u>17,894</u>	<u>30,139</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.)